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REAL ESTATE COMMISSION

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TO: License Applicants

SUBJECT: Idaho License Recognition License Requirements for Iowa Licensees

Idaho and Iowa, recognizing the mobility of the population, have entered into a license recognition agreement. The agreement provides that Iowa licensees applying for an Idaho license are not required to take the Idaho real estate examination as long as they have taken and passed the Iowa license exam. Iowa applicants seeking an Idaho salesperson's or associate broker's license must be actively associated with a licensed Idaho designated broker. Applicants seeking an Idaho designated broker license for a corporation, LLC, or any type of partnership must **also** provide a completed license application for the type of company. Sole proprietorships do not require an additional application form. Company application forms can be obtained from the Commission upon request.

Iowa licensees applying for an Idaho license via the license recognition agreement between Idaho and Iowa, are required to provide the following information and fees to the Idaho Real Estate Commission office:

- 1. A completed fingerprint card with a \$34 processing fee must be submitted to the Commission a minimum of 3-6 weeks prior to making application. The Commission will mail you a notice when the results of the fingerprints are received from the FBI, then you may apply for your license;
- 2. Completed and notarized "Idaho Real Estate License Application" form;
  - a. Items 9, 10a, 10b, and 16 do not apply to license recognition agreement applicants;
  - b. Applicants do need to submit verification of high school graduation, GED, or equivalent;
  - c. Effective July 1, 2005, if applying for a designated broker license you <u>MUST</u> complete the Idaho Business Conduct & Office Operations (BCOO) or Idaho Brokerage Management course prior to submitting your application and indicate the course in section10c of the application.
- 3. License fee of \$180 if effective before 7/1/2006 or \$160 if effective after 7/1/2006;
- 4. Current "Certification of Licensure" from the Iowa Real Estate Commission;
- 5. Proof of having errors and omissions insurance (complete and submit appropriate form);
- 6. Copy of primary license; and,
- 7. Designated brokers only, include a completed "Notice of Opening a Trust Account" form.

A copy of the *Idaho Real Estate License Law and Rules* booklet is enclosed with this letter. The applicant is advised that any transaction requiring an Idaho license will be regulated by these laws and rules, and, therefore, the applicant must be thoroughly familiar with the Idaho laws and rules.

If you have any questions regarding Idaho licensure via the license recognition agreement between Idaho and Iowa, please contact the Idaho Real Estate Commission office.

- Encs. 1. <u>Iowa/Idaho License Recognition Agreement</u>
  - 2. <u>Idaho Real Estate License Law and Rules</u> booklet
  - 3. Idaho Real Estate License Application form
  - 4. Errors and Omissions Insurance Application form
  - 5. <u>Idaho Real Estate Errors & Omissions Insurance</u> pamphlet
  - 6. Errors and Omissions Insurance Certification of Coverage form
  - 7. Fingerprint Card with instructions
  - 8. Notice of Opening a Trust Account form (designated brokers only)
  - 9. Notice Regarding the Mandatory BCOO Course (designated brokers only)
  - 10. REE-094-4, Order form (designated brokers only)